

275 - IWMD - ENVIRONMENTAL RESERVE

Operational Summary

Description:

The Environmental Reserve Fund was established for the purpose of setting aside monies for unknown and/or unforeseen environmental liabilities, including County legal liability, in addition to providing financial assurance for corrective action at the former refuse disposal stations. The fund provides the financial resources to fund these liabilities in order to prevent those financial demands from impacting funding required for day-to-day operations.

At a Glance:

Total FY 2005-2006 Projected Expend + Encumb:	7,874,304
Total Recommended FY 2006-2007	9,741,345
Percent of County General Fund:	N/A
Total Employees:	0.00

Budget Summary

Proposed Budget History:

Sources and Uses	FY 2004-2005	FY 2005-2006	FY 2005-2006	FY 2006-2007	Change from FY 2005-2006	
	Actual	Budget As of 3/31/06	Projected ⁽¹⁾ At 6/30/06	Recommended	Projected Amount	Percent
Total Revenues	69,509,265	8,005,372	8,625,457	9,741,345	1,115,888	12.94
Total Requirements	68,391,154	8,005,372	7,874,304	9,741,345	1,867,041	23.71
Balance	1,118,111	0	751,153	0	(751,153)	-100.00

(1) Requirements include prior year encumbrance and expenditures. Therefore, the above totals may not match FY 2005-06 projected requirements included in "At a Glance" (Which exclude these).

Columns may not total correctly due to rounding.

Detailed budget by expense category and by activity is presented for agency: IWMD - Environmental Reserve in the Appendix on page A188

275 - IWMD - Environmental Reserve

Operation of Enterprise Fund 275 Operational Statement for the Fiscal Year 2006-2007

Operating Detail		FY 2004-2005	FY 2005-2006	FY 2006-2007	FY 2006-2007
		Actual	Estimate	Proposed Budget	Final Budget
(1)		(2)	(3)	(4)	(5)
OPERATING EXPENSES					
1100	Insurance	1,200,000	0	8,531,345	8,531,345
1900	Professional and Specialized Services	0	2,283	0	0
3500	Judgments and Damages	0	65,303	0	0
Total Operating Expenses		1,200,000	67,586	8,531,345	8,531,345
Net Operating Income (Loss)		(1,200,000)	(67,586)	(8,531,345)	(8,531,345)
NON-OPERATING REVENUE					
6610	Interest	1,450,077	2,097,000	4,100,000	4,100,000
7670	Miscellaneous Revenue	135,599	259,047	0	0
Total Non-Operating Revenue		1,585,675	2,356,047	4,100,000	4,100,000
NON-OPERATING EXPENSES					
1912	Investment Administrative Fees	60,253	75,000	110,000	110,000
Total Non-Operating Expenses		60,253	75,000	110,000	110,000
Net Non-Operating Income (Loss)		1,525,423	2,281,047	3,990,000	3,990,000
Income (Loss) Before Contributions & Transfers		325,423	2,213,461	(4,541,345)	(4,541,345)
STATEMENT OF CHANGES IN NET ASSETS - UNRESTRICTED					
Income (Loss) Before Contributions & Transfers		325,423	2,213,461	(4,541,345)	(4,541,345)
7812	Interfund Transfers In - from Funds 2AA-299	5,188,528	5,151,300	4,890,192	4,890,192
4802	Interfund Transfers Out - to Funds 2AA-299	0	(4,995,000)	0	0
Changes to Reserves - Net Assets - Reserved (Inc)/Dec.		(67,130,901)	(2,736,718)	(1,100,000)	(1,100,000)
Changes to Reserves - Net Assets - Restricted (Inc)/Dec.		62,816,498	0	0	0
Increase (Decrease) in Net Assets - Unrestricted		1,199,547	(366,957)	(751,153)	(751,153)
Net Assets - Unrestricted - Beginning of Year		(81,437)	1,118,110	751,153	751,153
Net Assets - Unrestricted - End of Year		1,118,110	751,153	0	0